

Amendment No. 1 to SB3637

Cooper
Signature of Sponsor

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 3637*

House Bill No. 3493

by adding the following new subsection at the end of Section 68-15-2__ of Section 2 of the
introduced bill:

(d) The provisions of this section shall not apply to an institution or organization which has received a determination of exemption from the internal revenue service under 26 U.S.C. § 501(c)(3), and as described in §67-6-348. The exemption provided herein shall be limited to such institutions or organizations which are not organized or operated for profit, and no part of the net earnings of which inures to the benefit of any private shareholder or individual.